



ATLANTA REGIONAL LOAN CENTER CONSTRUCTION AND VALUATION FEE PANEL NEWSLETTER

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The purpose of this newsletter is to keep our fee panel appraisers updated on the happenings of the Construction and Valuation section of the Atlanta VA Regional Loan Center (RLC) as well as policy changes. Items printed in italics should be considered policy and supersede other previously established guidelines. If you have any comments please contact one of the representatives at our office.

This is a brief newsletter covering a few hot topics. If you have any issues you would like covered in future newsletters please send them to:
16/correspondence@vba.va.gov

New VA Case Type

There has been a significant change to the liquidation side of our program. As a result some liquidation cases are being ordered under case type SAP. The SAP program is similar to the LAP program. An employee of the servicer will be trained to review VA appraisals and will handle the initial review of the cases. VA will only perform a quality review. This program is being gradually rolled-out so you will begin seeing more and more SAP cases. For your information the following is a definition of all VA case types:

- IND** – Origination case reviewed by VA staff
- LAP** – Origination case reviewed by lender staff (SAR)
- LGI** – Liquidation case reviewed by VA staff
- LPL** – Liquidation case reviewed by VA National Portfolio Servicer (Countrywide)
- SAP** – Liquidation case reviewed by servicer staff (SAP SAR)

As-Is versus As-Repaired

When you complete a liquidation appraisal we provide our Loan Administration section two values from your report. The first value we provide is the “As-Is” value which is the value you provide at the bottom of page two of the appraisal report. The other value we provide is the “As-Repaired” value which is the “As-Is” value plus the contributory cost of the repairs you list on the liquidation addendum.

Appraisal Timeliness

The following points are to restate our position on the timely completion of appraisal reports.

- All reports uploaded into TAS after 4:00 PM are considered as received the following business day.
- The timeliness standard established by VA is considered a maximum acceptable standard. You should strive to be competitive with the other appraisers in your area.
- You should ensure you enter the date you receive the assignment in the comments section on page three of the URAR. If you do not provide a date received we will use the date the report was assigned to you in The Appraisal System (TAS).
- You should check your pending assignments by logging into **TAS**, selecting **Appr\Insp** and then selecting **Pending Assignments**. If you have an assignment on the list and you have not received any information about the assignment, you should follow-up with the requestor for additional information.

Additional Certifications

No additional certifications can be added to the appraisal report which modify the preprinted certifications on the appraisal forms.

Revising and Reuploading Appraisals

When you revise your appraisal report you need to ensure you mark “Revised” on your report.

When you are uploading your revised report you need to provide a detailed explanation why the report is being uploaded.

Contact Information

The latest contact information can always be found online (<http://www.vba.va.gov/ro/atlanta/rlc/contact.htm>)

RLC fax – 404-929-5392

RLC phone – 888-768-2132

RLC email – 16/correspondence@vba.va.gov

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